

Message Text

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14

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 /102 W

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R 061007Z JUL 76

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 5313

INFO AMEMBASSY OTTAWA

AMEMBASSY BONN

ZEN AMCONSUL THESSALONIKI 2157

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E.O. 11652: N/A

TAGS: ENRG, ENIV, EALR, EMIN, GR

SUBJECT: DEVELOPMENTS IN OCEANIC OIL AND GAS CONCESSION

REF: ATHENS 5078

1. LOCAL LAWYER FOR OCEANIC EXPLORATION CO. OF DENVER CONFIRMED TO EMBASSY THAT OCEANIC HAS SIGNED PRELIMINARY AGREEMENT WITH CANADIAN FIRM DENISON MINES LTD TO SELL ITS 68.75 PERCENT EQUITY IN PRINOS OFFSHORE OIL EXPLORATION AND DEVELOPMENT CONCESSION NEAR THASSOS ISLAND.

2. SOURCE REPORTED THAT PROPOSED SALE RESULT FROM TIGHT LIQUIDITY SITUATION WITHIN OCEANIC. FINAL AGREEMENT WILL BE SUBJECT TO GREEK GOVERNMENT APPROVAL. CHANGE IN EQUITY IS NOT EXPECTED IN NEAR TERM TO AFFECT WINTERSHALL'S ROLE IN EXPLORATION AND DEVELOPMENT PROGRAM (REF).

3. ACCORDING TO CANADIAN EMBASSY, DENISON MINES IS WHOLLY OWNED CANADIAN FIRM, BASED IN TORONTO, WITH MANUFACTURING
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SUBSIDIARY FOR CEMENT. FIRM SPECIALIZES IN OIL AND URANIUM

EXPLORATION AND HAS NOT PREVIOUSLY OPERATED IN GREECE.
KUBISCH

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Message Attributes

Automatic Decaptioning: X
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Concepts: SALES, EXPLORATION, OFFSHORE DRILLING, OILS, INVESTMENTS, GASES
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Draft Date: 06 JUL 1976
Decaption Date: 01 JAN 1960
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Disposition Authority: ellisoob
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Margaret P. Grafeld
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To: STATE
Type: TE
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